

# GOULD ROAD FAILS TO EARN ENDS

## Missouri Pacific Shares Slump Heavily on Publication of Two Semi-Annual Statements.

### SUCCESSION OF DISASTERS

Floods, Yellow Fever and Shortage in Cotton Crop Cause Serious Loss in Annual Earnings.

Missouri Pacific shares slumped with startling suddenness toward the close of the market yesterday, the last sale being at 85, making a loss of 44 points. This was the result of the publication of the two half yearly statements, which showed that the system during 1905 had not earned the dividend by \$135,000.

George J. Gould, president of the road, summarized a series of disasters which cost the system a decrease in gross earnings for the year of \$1,175,344, a net decrease of \$97,061 and a decrease in income of \$1,141,295.

As the fiscal year of the company has been changed and will terminate hereafter on June 30, the results of operation were given first for the period from January 1 to June 30, 1905, which showed a surplus of \$96,838, a sum insufficient to pay that semi-annual dividend.

"The period," said Mr. Gould, "was marked by extremely cold weather and severe snow storms in January and February, and later on by excessive rainfall and unusual floods, all of which adversely affected the traffic and earnings of the company. These conditions necessitated for a time the diversion of traffic to other lines of railway and afterward called for large expenditures to restore the property to its former condition. It is difficult to estimate the company's losses in traffic and earnings for the period, but the extraordinary expenditures it was compelled to incur to make good the damage that had been done, and the fact that the results were not as good as had been expected, are sufficient to show that the company's earnings for the period were not as good as had been expected."

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### Financial News Notes.

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All of the old officers of the American Tobacco Company have been re-elected.

### Judgments.

The following judgments, among others, were filed yesterday, March 15, 1906, the first same in each case being that of the debtor.

Charles Wheeler Barnes receiver of the assets. The liabilities are \$16,000 and assets \$7,500.

### Bankruptcy Matters.

A petition in bankruptcy has been filed against the Chicago Clothes Dryer Works, a New York corporation, manufacturers of patent clothes dryers, at No. 136 West Twenty-fourth street. Creditors of the company were notified a few days ago that it was unable to meet its obligations, and it was stated that the cause of the trouble was heavy losses in a sheet metal business in connection with the laundry dryer branch of the concern. The assets of the company are estimated at \$100,000 and the liabilities at \$150,000.

### Conditions in Cotton.

Prices Improved as Bad Weather and a Good Spot Demand Forced Short to Cover.

[SPECIAL DESPATCH TO THE HERALD.] NEW ORLEANS, Thursday.—In its summary of the cotton situation the Times-Democrat to-morrow will say:—

"Yesterday's cotton market responded to both near and distant price considerations. Weather and good spot demand sent prices up, while apprehension, while somewhat vague in character, improved the relative position of the initial new crop months. There was little enthusiasm, but the sentiment was better."

"In connection with this narrowing tendency, the talent should not overlook the probable lasting effect of the unfortunate experience last fall of those farmers who had hedged their yield and were then forced out on margin calls. Through trial by error, the producer is learning many valuable lessons and will probably not be caught in such a trap again."

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were from 1/2c to 3/4c net higher. May showing steady strength, with firmness in the near future was due in part to a demand for cash wheat in the West and Northwest and to the fact that the market was not so much immediately after the opening, which was an effort to hammer the market under \$75 for May. They figured on the splendid weather conditions, but found instead that the market had a stubborn undertone whenever it approached that figure and was not so much affected by the weather. Unable to force prices lower, bears were forced to cover, and the market was left in competition with commission houses, who were influenced by the cash situation and the closing advance. He was formerly a partner in the firm of Gann & Hook, who dissolved in September, 1896.

Joseph H. Gould, contractor of No. 1,235 Ave. Avenue, Bronx, has filed a petition in bankruptcy, with liabilities \$1,000 and no assets.

Charles Newman, Jr., residing at 20th street and 11th avenue, has filed a petition in bankruptcy, with liabilities upward of \$100,000 and assets \$700. In suburban property at Birmingham, Ala., where he was formerly in business.

Samuel H. Hays, residing at 20th street and 11th avenue, has filed a petition in bankruptcy, with liabilities \$5,000 and no assets. The liabilities were for a contract to build a building at No. 65 East Ninth street, this city.

Judge Holt has appointed George E. Leonard receiver in bankruptcy for the assets of Nathan Goldenberg, dealer in five cent goods at First and Second streets, at Thirteenth street, and fixed his bond at \$1,000.

Samuel Miller, referee in bankruptcy, of No. 340 Broadway, has reported against the discharge from bankruptcy of Almas Hurst, manufacturer of wrappers, formerly at No. 49 Prince street, who filed a petition in bankruptcy on June 3, 1905, with liabilities \$4,000 and assets \$3,000, on the ground that he had not paid his debts.

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